



BELT AND ROAD INITIATIVE: IMPACT ON THE WORLD (ONE BELT ONE ROAD) PROS AND CONS

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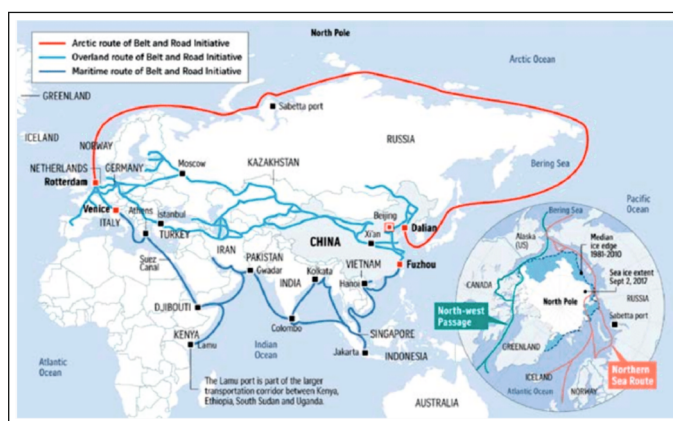
ABSTRACT

World champion Napoleon Bonaparte said that China is a sleeping demon, let it sleep, if it wakes up, the world will regret it. In the 21st century, China's BRI (Belt and Road Initiative) project will put Europe, Asia, Africa, Australia to put China on the world stage as a superpower. Through this project rail, water, road, pipe line etc. is included. It will provide a new facility to the world for trade. This project will mark such a record in the world as never before in history. It is the only plan in the world that will connect the 4 continents and oceans penetrating the borders of the states directly with China. Other countries are in a dilemma about this project, they do not want to lose the benefits of this project and also do not want China to interfere in their sovereignty and foreign policy posing a threat to their national security.

WORD SEED: Superpower, Project, Security of States, Foreign Policy, Agreements, Opposition and Opposition.

INTRODUCTION:

The Chinese President's slogan is "Mere Swapna", to fulfill which the BRI Belt and Road Initiative, also known as OBOR. The Chinese President outlined the Silk Road Economic Belt for Transport Infrastructure in Central Asia during a speech in Kazakhstan in 2013. Later, the port and other projects were added to give it the form of OBOR which is also known as World BRI. Through this project, China's trade, foreign policy, world situation will get a new edge. Communism will emerge in its new form on the world stage. Which will have the biggest impact on Asian and especially South Asian states. China is investing capital in these states through various schemes. These include road construction, construction, port construction, technology transfer, etc. With the help of China, the development of these states has received a new direction. On the other hand some states and institutions are also in opposition to this project. Those who consider this project harmful to the balance of the world, national security of states, trade. They believe that BRI will extend China's reach directly to oil states, oceans. Which can increase China's dominance over world trade. It can put the national security of states in jeopardy. According to China, BRI will prove to be a boon for the world.



RESEARCH WORK REQUIRED:

BRI is going to weave the world into a new form whose work is in progress through various projects. How will this affect the economies, trade, national security of other states. Because some states are opposing it, this research work is very important to evaluate it.

RESEARCH OBJECTIVES:

1. To study various projects of BRI.
2. To study the interests of BRI and other states.
3. To study the security and sovereignty of BRI and other states.

Abbreviations:

1. ADBC- Agricultural development bank of china

2. AIIB - Asian infrastructure investment bank
3. BRI - Belt and road initiative
4. BOC - Bank of china
5. CDB - China development bank
6. CHEXIM - Export import bank of china
7. CIC - China investment corporation
8. FDI - Foreign direct investment
9. G-7 group of 7
10. NDB - New development bank
11. OBOR - One belt one road
12. SRF - Silk road fund
13. WB - world bank

RESEARCH METHOD:

The research paper presented is the study of a behavioral situation which is basically based on the second facts. Various stages of the scientific method have been used sequentially for its editing. For the compilation of essential facts, various tools of secondary sources such as research papers, journals, internet and related books etc. have been used. Descriptive, analytical research design has been selected as the design for this study.

ANALYSIS OF FACTS:

Chinese President Xi Jinping in a speech in Kazakhstan in 2013 laid out the Silk Road Economic Belt for Central Asia. Later, a conference was convened in 2017 involving a number of schemes in which heads of state from 29 countries, 70 international organizations, 100 ministerial officials and 1200 members from various countries participated and the President of China put up the Belt and Road project. According to China's New China TV, as of January 2021, 171 countries and international organizations have signed up for cooperation projects. The project is divided into various economic corridors.

1. China Central Asia West Asia Economic Corridor.
2. China Pakistan Economic Corridor.
3. New Eurasian Land Bridge.
4. Bangladesh China India Myanmar Economic Corridor.
5. China Indonesia Priya Island Economic Corridor.
6. China Mongolia Economic Corridor.

According to the outline, the Belt and Road Initiative is based on five cooperation priorities.

1. Policy Coordination (Enhancement of Intergovernmental Cooperation, Multi-level Intergovernmental Macro Policy Exchange and Communication Mechanism)
2. Facilities connectivity (infrastructure construction plans and technical standards improve connectivity of systems)
3. Trade (decrease investment and trade barriers, promote regional economic integration)
4. Financial Integration (Monetary Policy Coordination and Cooperation, Establishment of Financial Institutions.
5. People-to-people bonds (cultural and educational exchange and dialogue, media collaboration)

There is a BRI office under the NDRC. The lead group is already in charge of the related guidance and coordination work. Chairman of the major group, Han Zheng, is the executive vice president of the State Council. The chief means I am Chunua, the Deputy Head of the BRI Group, who is the Deputy Chief of the State Council. The new SIDCA of China plays an important role in the implementation of the BRI. The agency was unveiled on 18 April 2018. And it is responsible for strategic guidelines and policies on foreign aid. The SIDCA is also accountable to the State Council. According to the State Council, it will improve the country's global strategy and create the Belt and Road Initiative.

Various Chinese government agencies are also involved in the formulation and implementation of the BRI. Which includes National Development and Reform Commission NDRC, Ministry of Commerce MOFCOM, Ministry of External Affairs MOFA, Ministry of Culture MOC.

The funding of the Belt and Road Initiative will be secured by various institutional mechanisms.

ADBC, CDB, CHEXIM, BOC, CCB, ICBC, CIC, SRF, ADB, AIIB, ADB

To fully fund the total BRI project volume of an estimated USD 4 to 8 trillion, diversified funding channels such as BRI bonds, private capital investment and public private partnership PPP will be helpful.

Africa:

China's official Belt and Road website lists 42 African countries. Who have signed the agreement for the One Belt One Road project. Africa is considered an important part of the One Belt One Road project. This is due to the capacity of rail, road and energy. Many African countries need better infrastructure. Because these states lack capital and technology. In 2018 only 40% of African people had electricity. 33% of the paved road could reach the people. 5% of the agricultural land was connected to the irrigation system. China has started investing in Bandar Gaho, rail, road etc. through its projects in the East Africa region. Construction of major road infrastructure is underway in Mozambique's Maputo - Katenb Bridge and Algeria's Cherchel Ring Express, South and North Africa.

Belt and road projects in Africa have generally included transportation, electricity, international rail, expressways, ports, water supply and many other programs. Subsequently, since the beginning of 2000, China's investment in the region has increased significantly. Total spending from the Chinese government and companies reached US \$ billion in 2014. China is now the largest shareholder of the infrastructure project in Africa.

Which financially supports about one-fifth of all projects. And makes up a third of that. The McKinsey & Company report estimates that more than 10,000 Chinese-owned companies operate in Africa. And she is about 90% privately owned. Several studies have shown that Chinese investment has a positive impact on Africa. However, rising debt has left some states in a little dilemma over their plans. According to the John Hopkins China Africa Research Initiative, East Africa countries have borrowed more than \$29 billion from China alone for various projects. Some countries, such as Kenya, Djibouti and Uganda, have issued warnings on balloon loans after the case of Megampur Mahinda Rajapaksa port transfer to Sri Lanka.

Djibouti:

Djibouti, a beautiful country near Africa, is at the heart of China's important project One Belt One Road or Belt and Road Initiative. It supports Beijing's commercial and military operations. The Dorah Leh multi-purpose port of Djibouti, Hasan Gald International Airport and Ahmed Dini International Airport in Aubak have been built in support of China with approximately US \$ 596 million. In total, the Export Import Bank of China has given a loan of US \$ 1 billion to Djibouti. Belt and Road connect Ethiopia and Djibouti through the Addis Ababa Djibouti Railway and Ethiopia Djibouti Water Pipeline.

Egypt:

Egypt already has a deep relationship with China. So when China first announced the Belt and Road Initiative, Egypt was one of the countries to sign the agreement. China was one of the countries ready to provide loans and financial assistance to Egypt following the instability of the 2011 Arab Spring protests. Since China built an industrial zone in the Gulf of Suez, an electron train system for its new capital and in Western Sahara. Has initiated several projects for investment. The new administrative capital of Egypt is also a milestone for the Belt and Road Initiative.

Ethiopia:

The Eastern Industry Zone of Ethiopia is a manufacturing center outside Addis Ababa which is built by China. From October 2011 to February 2012, Chinese companies have been contracted to supercede the century-old Ethiopian Djibouti Railway by constructing a new electric gauge Addis Ababa Djibouti Railway. The new railway line, longer than 750 kilometers and with a top speed of 120 km per hour, reduces travel time between Addis Ababa and Djibouti by about 12 hours from three days. On China-Ethiopia cooperation on international issues, Chinese Foreign Minister Wang Yi said that both China and Ethiopia are developing countries. Both countries face a complex international environment. He said that this partnership will be at the forefront of developing China-Africa relations.

Kenya:

Premier Li Keqiang signed a cooperation agreement with the Government of Kenya for the construction of the Mombasa Nairobi Standard Gauge Railway in 2013. Which connects Mombasa to Neribi. The railway cost 3.2 billion and was Kenya's largest infrastructure project since independence. President Uhuru Kenyatta called the 470 km railway a new chapter. This project is seen about the legacy project of President Kenyatta. Chinese media claims that the railway line increased the country's GDP by 1.5% and created 46,000 jobs for local people. In 2019, China halted the financing of its railway, about 75 miles from Nairobi. Belt & Road is constantly giving nations loads with unstable debt. Xi indicated in April that Beijing would take more control of the projects and closely monitor it.

Nigeria:

On 12 January 2019, Nigeria became the first standard gauge railway which was successfully operated for 900 days. It is accompanied by the successful completion of railway construction by the China Civil Engineering Construction Company with the introduction of the Abuja Kaduna train service.

Sudan:

China helped to establish its oil industry in Sudan and pioneered agricultural support for the cotton industry. Future plans include railways, roads, ports, a nuclear power plant, solar power, farm irrigation and dam projects for power generation.

Uganda:

Chinese companies have funded two major hydroelectric projects in Uganda, Karuma Hydropower Project and Isiba Hydroelectric Power Station. CHCXIM approved this loan. Of which about 85% was funded for both projects, while the government of Uganda provided the remaining 15% Uganda borrowed 350 us million for the construction of Entebbe Kampala Express, of which the terms include 20 years with a grace period of 7 years and a 2% fixed interest rate. In 2020 Uganda announced that it would borrow US 118 million for the roads. Critics cautioned Ugandans to take a loan because there is a balance of US \$ 10 billion by 2018, of which China has a third.

Europe:

Freight train service between China and Europe was launched in 2011. The Sino-British route started in January 2017. In March 2018, the network was further extended south to Vietnam.

Poland:

Poland was one of the European countries to have an agreement with China on the BRI in 2015. Poland's President Andrzej Duda said he hoped Poland would become a gateway to Europe for China.

Greece:

Greek and Chinese Foreign Ministers signed a memorandum on 29 August 2018 regarding further cooperation under the Belt and Road initiative. Both China and the Greeks see each other as a natural ally in the development of the belt and road.

Portugal:

The Southern European nation signed a memorandum of understanding with China during President Xi's visit to Lisbon in December 2018.

Italy:

Italy became the first G-7 country to join the Belt and Road Initiative in March 2019.

Luxembourg:

On 27 March 2019, Luxembourg signed an agreement with China for cooperation on the Belt and Road.

Switzerland:

Swiz President Uli Morar, who visited China on 29 April 2019, signed an agreement for the Belt and Road Initiative.

Urban map of central asia:

On 26 April 2019, the leaders of Russia and China called their countries good friends and vowed together to pursue greater economic integration of Eurasia. Beijing on the edge of the Belt and Road Forum, with Chinese leader Xi Jinping and Russian President Vladimir Putin promising economic and trade cooperation between the two sides. China Belarus Industrial Park is a 91.5 km Special Economic Zone.

Which was established in 2013 in Smolevich, Minsk. According to the chief administrator of the park, 36 international companies have come and settled in the park by 2018. According to Chinese media, China will create 6,000 jobs in the park and become a de facto city with 10,000 inhabitants by 2020.

Asia:**Central Asia:**

The five countries of Central Asia, Kazakhstan, Tajikistan, Kyrgyzstan, Turkmenistan and Uzbekistan form an important part of the Belt and Road Initiative's land route projects. The International North South Transport Corridor (which provides railway connections between Russia, Kazakhstan, Turkmenistan and Iran. Connects China with Kazakhstan to Iran along another line) will be built by China and these projects together with these countries.

Indonesia:

In 2016, China Railway International bid for Indonesia's first high-speed rail, the 140 km Jakarta Badung High Speed Rail. Jakarta and Badung will reduce travel time between to 3 hours.

Hong Kong:

Hong Kong CEO Leung Chun Ying established a maritime authority in 2016 with the aim of strengthening Hong Kong's seabird logistics in line with Beijing's economic policy.

Laos:

China has started the Vientiane Boten Expressway Belt and Road Projects on the Boten Vientiane Railway crossing in Laos. Construction of the Vientiane Boten Railway started on 25 December 2016 and is scheduled to be completed in 2021. Many more similar projects are being built through the One Belt One Road project in Laos.

Maldives:

The Maldives has launched several China funded projects headed by Abdulla Yameen. Which includes the China Maldiv Mantri Bridge, The Velana International Airport and the artificial island of Hulhumale. Maldiv amended its constitution to allow foreigners to own land in the islands. After which the island of Fayedhu Finholu was leased to a Chinese company.

Pakistan:

China and Pakistan are neighboring states, so being a neighboring state, Pakistan has its own special importance for China. The China Pakistan Economic Corridor is a major belt and road project that includes investment in transportation, energy and maritime infrastructure. As Belt and Road News reported Pakistan's Orange Line Metro train project in the country's eastern city of Lahore under the China Pakistan Economic Corridor. Completed and detailed in Pakistan on October 11, 2020.

Sri Lanka:

China's main investment in Sri Lanka was the Magampura Mahindra Rajapakshaport, mostly funded by the Chinese government and built by two Chinese companies. It will be the largest port in Sri Lanka after Colombo port. It was earlier operated by the Sri Lanka Port Authority. The Chinese government has given loans to Sri Lanka for a number of projects that it was unable to repay. In a debt restructuring plan on 9 December 2017, 70% of the port was leased to China for 99 years for operation. Which gave a big boost to China's interference in the Indian Ocean.

Thailand:

China has also invested in Thailand under the BRI. In 2005, the Chinese pharmaceutical company Holi Group, and other companies signed an agreement to develop the industry sector in Thailand.

Turkey:

An agreement on the Belt and Road Initiative and the Middle Corridor Initiative was signed between Turkey and China in 2015 during the G-20 Leaders Summit in Turkey and Antalya. Which includes rail, road plans.

Panama:

As of the end of 2018, China is the largest user of the Panama Canal. Which is for the import and export of goods using the Belt and Road Initiative. The country of Panama connects China's goods with Central and South America.

India:

Both India and China are neighboring South Asian states, which share boundaries among themselves. Both countries are emerging powers. India did not participate in China's belt and road projects. Because China is being made the Pakistan Economic Corridor, it has passed through the border of India which is illegally occupied by Pakistan. India's opposition is the biggest obstacle for China to this project.



बीआरआई प्रोजेक्ट से ऑस्ट्रेलिया का हटना जिनपिंग के लिए बड़ा झटका

ऑस्ट्रेलिया ने कहा हमारे देश के हितों के खिलाफ है प्रोजेक्ट

स्कॉट मॉरिसन

री जिनपिंग

समझौता रद्द होने के मायने

- प्रोजेक्ट के अनुसार चीन और ऑस्ट्रेलिया के बीच औद्योगिक उत्पादन, वाणिज्यिक और कृषि क्षेत्र में सहयोग के लिए यह समझौता किया गया था। इसके रद्द होने का तीनों क्षेत्रों पर अमर होना।
- ऑस्ट्रेलिया के हटने के बाद बीआरआई से जुड़े अन्य देश भी ऐसा करवा उठा सकते हैं या समझौते को रद्द करने में देरी कर सकते हैं।
- इससे पूरे प्रोजेक्ट में देरी होगी जो खर्च बढ़ाएगी या बीआरआई में रुकने वाले देशों को भी पीछे हटने के लिए मजबूर कर सकते हैं।

विवादामयद शर्तें : चीन से लोन लिया, यह तक नहीं बता सकते

बीआरआई समझौते की कई शर्तों को विवादामयद बना जाता है, चीन ने अपने हितों के इन्हें तप किया है। ऑस्ट्रेलिया के जॉर्ज टाउन विश्वविद्यालय के अनुसार कई शर्तें तो ऐसी हैं कि चीन से ज्ञान लेने वाले देश स्वयंसेवक और पर यह भी नहीं बता सकते कि उन्होंने क्या लिया है। शर्तों को इस प्रकार चलाया गया है कि ज्ञान लेने वाले देश अपनी पोल्स और बिदेन नीतियों पर चीन के अनुसार चलने को मजबूर हो सकते हैं।

चीन आमतौर पर ऑस्ट्रेलिया के निर्णय को चीन ने नकारात्मक करता था। साथ ही बता कि हमारे द्विपक्षीय संबंध खूबे छुट्टे होने। चीन के प्रमुख बुटनियन 'चेंग शिंग' ने ऑस्ट्रेलिया को दोनों देशों के बिनाहूत संबंधों के लिए रोषी बताया। वैसे अप्रैल 2020 से ही दोनों देशों के संबंध बिगड़ रहे हैं।

यूरोपीय संघ में भी बिरोध, हालकाल के लोकतान्त्रिक संसदीय ने चीन में हुए सुरक्षात्मक अत्याचारों पर अल्पसंख्यक के लिए निषेध करवाया पर यूरोपीय संघ के साथ भी चीन की जबरन बंदी जा रही है। उसने हाल में बात की कई अधिकारियों जनसंस्थितियों, सल्लुती और अकाराधिक जलत के लोगों पर पाबंदी लगा दी।

Australia:

Australia is the final link in the Indian Ocean and its inclusion in the BRI was a diplomatic victory for China. But on 3 May 2021, giving a big blow to China, Australia pulled its hand back from BRI. Due to this, all the plans of China to have the Indian Ocean in its court were reduced to zero. On May 7, stunned China canceled relations with China indefinitely.

European Union:

The European Union, which is an important economic institution of the world, has expressed concern about the Hong Kong democracy supporters in China and the oppression of Uygar Muslims. Due to which the tension between the European Union and China has increased. We can see the direct impact on the BRI.

THE CONCLUSION:

The BRI project certainly has a special significance in the world because nobody in the world had imagined that the states would ever make the roads penetrating the borders realistically, the railroads would come out, the ease of trade would come. This project has provided a golden opportunity to states that have natural resources. But not artificial, not industry, not scientific technology. BRI will help the world in creating the shape of the negative structure of such states. Many possibilities of jobs are arising in this growth line, this is obtained by positive aspect analysis of BRI. But this has affected foreign policy in many states of China. As Sri Lanka could not repay the loan, it leased its port. By investing in the projects

of many states (countries), its share is maximized in its favor. So fed up with this, countries like Australia are withdrawing from this BRI project so that China does not pose a threat to their foreign policy, sovereignty.

SUGGESTION:

1. China should end the policy of loan siege from the countries involved in the BRI, otherwise this project will die.
2. China should work out a positive solution with India. Because in South Asia, China will fall alone without India.
3. China should not do any act through the BRI that poses a threat to the sovereignty, foreign policy or national security of other states. Otherwise the project would become null.

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